

UNITED STATES DISTRICT COURT
NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION

In the Matter of:

MERCURY FINANCE COMPANY OF ILLINOIS

Consolidated Pretrial Proceeding

Case No. 97 C 3035

Hon. Charles R. Norgle

NOTICE OF MOTION

To: All Counsel of Record
per attached Service List

PLEASE TAKE NOTICE that on Friday, November 22, 2002 at 9:30 a.m. or as soon thereafter as counsel may be heard, the undersigned attorney shall appear before the Honorable Charles R. Norgle, Sr. or any Judge sitting in his stead in the courtroom usually occupied by him, and then and there present, **Motion for Order Directing Distribution of Combined Net Settlement Fund and Regarding Related Matters**, a copy of which is herewith served upon you.

DOCKETED

NOV 25 2002

Respectfully submitted,

ROBINSON CURLEY & CLAYTON, P.C.

Dated: November 15, 2002.

By

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Fay Clayton
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FILED

NOV 15 2002

MICHAEL J. DUNN
CLERK, U.S. DISTRICT COURT

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**IN THE UNITED STATES DISTRICT COURT
FOR THE NORTHERN DISTRICT OF ILLINOIS
EASTERN DIVISION**

In the Matter of:

MERCURY FINANCE COMPANY OF ILLINOIS

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Case No. 97 C 3035

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FILED

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**MICHAEL J. FORDING
CLERK, U.S. DISTRICT COURT**

**MOTION FOR ORDER DIRECTING DISTRIBUTION OF
COMBINED NET SETTLEMENT FUND AND
REGARDING RELATED MATTERS**

Lead Plaintiff Minnesota State Board of Investment ("MSBI"), by counsel, respectfully moves this Court for entry of an Order directing the distribution of settlement funds to the members of the Class based on the plan of distribution previously approved by Order of this Court dated July 6, 2001 and regarding other matters related to the winding up of the settlement administration process. A copy of a proposed Order Directing Distribution of Combined Settlement Fund and Regarding Related Matters is attached to this Motion as Exhibit 1. In support of this Motion, MSBI incorporates the Affidavit of D. Lee Janvrin (Exhibit 2 hereto) and the Memorandum in Support of Motion for Order Directing Distribution of Combined Net Settlement Fund, and further states as follows:

NOV 25 2002

1. This Court previously has approved settlements with defendant Mercury Finance Company ("Mercury"), several individual defendants, and defendant KPMG Peat Marwick LLP, now known as KPMG LLP, which settlements form the "Combined Settlement Fund."

2. By Order dated July 6, 2001, this Court approved a plan for the distribution of the net settlement funds ultimately available to the Class to Class Members who submitted accepted Proofs of Claim in proportion to their Recognized Losses (the "Combined Net Settlement Fund"), as set forth in the Supplemental Class Notice Regarding Allocation of Settlement Funds, Plan of Distribution, and Claims Procedure.

3. The Court further directed Plaintiffs' Lead Counsel and the Settlement Administrator to proceed to implement and administer the claims procedure in accordance with the terms of the settlements, the Supplemental Class Notice, and the Proof of Claim and Release

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documents.

4. As set forth in the attached Janvrin Affidavit and accompanying Memorandum, the Settlement Administrator, in coordination with Lead Counsel, has conducted claims administration in accordance with the Court's prior Order. The Settlement Administrator has reviewed, processed, and made final dispositions of all claims submitted, and has determined each Authorized Claimant's Recognized Loss.

5. With the settlement administration process now completed, Lead Plaintiff seeks authorization of the court to implement the final step of the plan of distribution – the final computation and distribution of each Claimant's resulting proportional share of the Combined Net Settlement Fund.

6. Lead Plaintiff also seeks this Court's authorization to pay from the Combined Settlement Fund to the Settlement Administrator the amount of \$44,931.00 for final services and expenses incurred amounts in connection with the settlement administration process. This amount is in addition to amounts already authorized.

7. Lead Plaintiff also seeks this Court's authorization to pay from the Combined Settlement Fund such final income taxes and expenses of tax-related services as may be appropriate in connection with the submission of the final tax returns and settlement funds.

8. Finally, Lead Plaintiff seeks the Court's approval of the retention of \$50,000 of the Combined Settlement Fund as a reserve fund for use in correcting any errors in payments, making equitable adjustments regarding claims, and paying unforeseen final expenses of settlement administration.

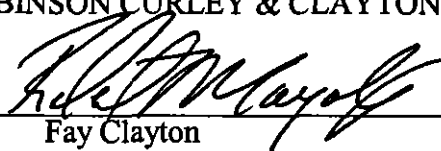
WHEREFORE, Lead Plaintiff respectfully requests that this Court enter the proposed Order attached as Exhibit 1 to this Motion.

Respectfully submitted,

ROBINSON CURLEY & CLAYTON, P.C.

Dated: November 15, 2002.

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SEE CASE
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EXHIBITS